

NO SURTAX ESCAPE IN LIBERTY BONDS

Corporations Subject to Same
Provisions as Under
Act of 1918.

Special Despatch to THE NEW YORK HERALD
New York Herald Bureau.]

easy for corporations to own liberty bonds for the purpose of avoiding surtaxes. On the contrary, Mr. Blair says positively that "if any such attempt should be made the law provides amply

"Under the Revenue Act of 1918 interest on Liberty bonds held by corporations was exempt from the corporation income tax and such interest is also exempt from the corporation income tax under the Revenue Act of

1921. Liberty bond interest, however, when distributed in the form of dividends, remains subject to surtaxes in the hands of the stockholders in the same manner as other dividends. There appears to be no reason to expect that

the new law will give any encouragement to the use of corporations to own Liberty bonds for the purpose of avoiding surtaxes but if any such attempt should be made, the law provides ample means for dealing with it."

STATE POLICE READY.

TRENTON, Dec. 2.—The new State constabulary will officially begin its operations throughout New Jersey next Monday. On that day the police camp at Seagirt will break up and the men will start for their respective stations. They will be stationed along the important State highways. The m334 travelled thoroughfares will be patrolled by motorcycle men.

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